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OF COUNSEL
URBAN A. LESTER

RECORDED 22300
JUL 28 '99 4:10 PM

July 28, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Lease Agreement, dated as of July 27, 1999, a primary document, as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Newcourt Capital USA Inc.
Three First National Plaza
70 W. Madison, Suite 5360
Chicago, Illinois 60602-4208

Lessee: Commonwealth Edison Company
1411 Opus Place, Suite 200
Downers Grove, IL 60515-5701

A description of the railroad equipment covered by the enclosed document is:

one hundred and twenty-two (122) railcars bearing KGLX reporting marks and road numbers 1001 through 1122

Kim Bartman

Mr. Vernon Williams
July 28, 1999
Page Two

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to the undersigned.

Very truly yours,


Robert W. Alvord

RWA/bg
Enclosures

JUL 28 '99

4:10PM

MEMORANDUM OF LEASE AGREEMENT

This MEMORANDUM OF LEASE, dated as of July 27, 1999, is between Newcourt Capital USA, Inc., a Delaware corporation ("Lessor"), and Commonwealth Edison Company, an Illinois corporation ("Lessee").

1. Lessor hereby leases to Lessee one hundred twenty-two (122) aluminum rapid discharge AutoFlood II hopper railcars, manufactured by Johnstown America Corporation, and more fully described in Schedule I hereto (the "Units"). The Base Lease Term as to a Unit commences on the date set forth in Rider #1, executed with respect to such Unit by Lessor and Lessee pursuant to the Lease Agreement dated as of July 27, 1999, between Lessor and Lessee (the "Lease"), and terminates on September 30, 2017, unless extended or earlier terminated pursuant to the provisions of the Lease.

2. Lessee shall pay Rent for the Units as set forth in the Lease.

3. This Memorandum of Lease is a summary of, and in all respects is subject to, the terms of the Lease.

* * *

[Memorandum of Lease Agreement (Rider #1)]

IN WITNESS WHEREOF, Lessor and Lessee have each caused this Memorandum of Lease to be duly executed and delivered as of the date first above written.

LESSOR:

NEWCOURT CAPITAL USA, INC.

By: 

Name: **D. STEPHEN MENZIES**
MANAGING DIRECTOR

Title: _____

Date: _____

LESSEE:

COMMONWEALTH EDISON COMPANY

By: _____

Name: _____

Title: _____

Date: _____

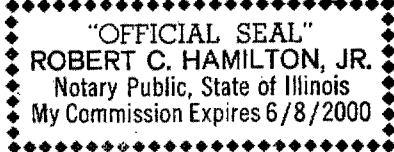


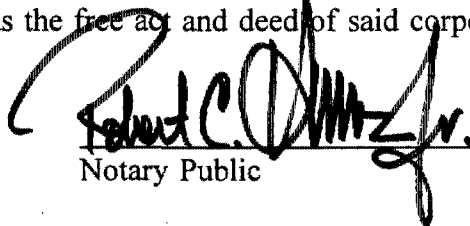
JOHN F. WEHNER
MANAGING DIRECTOR & SVP

[Memorandum of Lease Agreement (Rider #1)]

STATE OF Illinois)
) ss
COUNTY OF Cook)

On this 27th day of July, 1999, before me personally appeared D. Stephen Menzies, to me personally known, who being by me duly sworn, says that he is the Managing Director of Newcourt Capital USA, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.




Notary Public

NOTARIAL SEAL

My Commission Expires: 6/8/2000

[Memorandum of Lease Agreement (Rider #1)]

IN WITNESS WHEREOF, Lessor and Lessee have each caused this Memorandum of Lease to be duly executed and delivered as of the date first above written.

LESSOR:

NEWCOURT CAPITAL USA, INC.

By: _____

Name: _____

Title: _____

Date: _____

LESSEE:

COMMONWEALTH EDISON COMPANY

By: Emerson W. Lacey

Name: Emerson W. Lacey

Title: Vice President

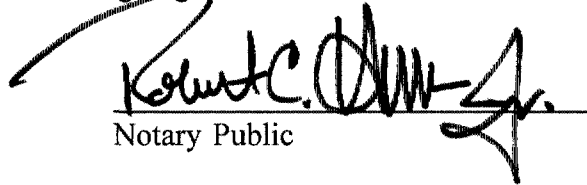
Date: July 27, 1999

[Memorandum of Lease Agreement (Rider #1)]

STATE OF Illinois)
) ss
COUNTY OF Cook)

On this 27th day of July, 1999, before me personally appeared John F. Wehner, to me personally known, who being by me duly sworn, says that he is the Managing Director & SVP of Commonwealth Edison Company, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.




Notary Public

NOTARIAL SEAL

My Commission Expires: 6/8/2000

[Memorandum of Lease Agreement (Rider #1)]

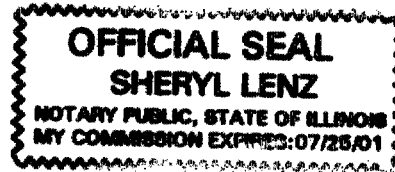
STATE OF IL)
) ss
COUNTY OF DuPage

On this 27th day of July, before me personally appeared Emerson W. Lacey, to me personally known, who being by me duly sworn, says that he is the Vice President of Commonwealth Edison Company, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sheryl Lenz
Notary Public

NOTARIAL SEAL

My Commission Expires: 7/25/01



[Memorandum of Lease Agreement (Rider #1)]

SCHEDULE I

To Memorandum of Lease
Dated as of July 27, 1999, between
Newcourt Capital USA, Inc.
and Commonwealth Edison Company

122 Units of Equipment

One Hundred Twenty-Two (122) newly built and not previously in service, aluminum rapid discharge AutoFlood II hopper railcars, manufactured by Johnstown America Corporation with the following identifying marks and car numbers:

Reporting MarkCar Numbers

KGLX

1001-1004

1006-1122

1124